GE Vernova to invest in Quebec facility expansion to support Quebec and Canada-wide ambitious energy goals

- GE Vernova plans to invest 22.2M CAD in Quebec factories, for its hydropower Sorel-Tracy and grid La Prairie sites.
- 16.2M CAD to expand capacity at its hydropower manufacturing facility in Sorel-Tracy to help answer hydropower modernization demand.
- 6M CAD to expand capabilities at its La Prairie facility, which specializes in high-voltage equipment for power transmission, to better serve the North American market.

SOREL-TRACY, Canada (August 27, 2025) – GE Vernova Inc. (NYSE: GEV) announced today a plan to invest 22.2M CAD in Quebec factories, for its hydropower Sorel-Tracy and grid La Prairie sites.

With Canada's energy needs forecasted to double by 2050, and Quebec projecting a demand increase of up to 35% by 2035, the province is moving forward with a $150 billion capital expansion—part of Hydro-Québec's approximately $200 billion 2035 Action Plan—to upgrade the grid, expand hydropower and wind power capacity, and modernize infrastructures*. In light of this, GE Vernova is expanding its Quebec facilities to meet soaring customer needs, enhance energy resilience, and ensure long-term energy security.

Increased capacity for hydropower

GE Vernova is investing 16.2M CAD to expand capacity at its hydropower manufacturing facility in Sorel-Tracy. The company's investment is supported by a government loan of up to 2.5M CAD. The expansion includes extending the site

square meters by about 20% and installing new equipment meant for large-scale component manufacturing. As part of this expansion, 28 new jobs are expected, in addition to the 75 jobs that are being maintained.

The Sorel-Tracy facility is a hub for advanced turbine production, powering hydropower projects across Canada and around the world. With nearly seventy years of expertise—dating back to 1957—the site now focuses on modernizing critical hydropower infrastructure, helping drive the next generation of sustainable energy. GE Vernova's Hydro Power business counts almost five hundred employees in Canada today, with almost a hundred in Sorel-Tracy.

The expansion of Sorel Tracy will allow GE Vernova to meet the strong demand for hydropower, especially for modernization projects in Canada. Hydropower supplies around 60% of Canada's electricity, but the average age of hydropower plants is 53 years old. Modernizing this fleet will be essential to meet the growing demand with sustainable and reliable power.

"To effectively execute on these projects, in a capacity-constrained industry, GE Vernova has established long-term collaboration agreement with various hydropower asset owners, that will enable early engagement and close collaboration between the companies, giving the long-term visibility needed to plan, design, and secure the supply chain for the projects. The expected backlog related to these agreements require the expansion of the Sorel Tracy site." said **Frederic Ribieras, CEO for the Hydro Power business at GE Vernova.**

GE Vernova and Ontario Power Generation (OPG) signed a 15-year Framework agreement giving GE Vernova exclusivity to modernize up to 25 units at OPG's hydropower stations in the Niagara region. The turbines for these projects will be manufactured in Sorel-Tracy.

Investments in grid protection

GE Vernova is investing over 6M CAD to expand capabilities at its La Prairie facility, which specializes in high-voltage equipment for power transmission, to better serve the North American market. This expansion comes as the facility celebrates 60

years of continuous innovation and evolution, underscoring its long-standing commitment to adapting to customers changing needs.

Securing Canada's energy future depends on significantly modernizing the nation's power grid, and this expansion will play a critical role in that effort. The enhanced capabilities will notably enable key customer Hydro-Québec to advance its ambitious Action Plan by meeting the growing demand for dead tank circuit breakers—essential components for ensuring grid reliability and resilience.

Heather Chalmers, CEO Canada, GE Vernova, said: "Our technology provides close to 40% of Canada's electricity and these investments represent our commitment to securing Canada's energy future and helping our customers meet the doubling of demand while accelerating Canadian innovation and technology development."

These plans were unveiled at a groundbreaking ceremony in Sorel Tracy, with the presence of Carlos Leitão, Parliamentary Secretary to the Minister of Industry for the regions of Quebec, Jean-Bernard Émond, Member of the National Assembly for Richelieu, Patrick Péloquin, Mayor of Sorel-Tracy, and Hubert Bolduc, Président of Investissement Québec International.

"GE Vernova is a major player in the ongoing energy transition around the world. With growing operations in Sorel-Tracy, the company's project will be able to meet strong demand for hydroelectric power, particularly for modernization projects in Canada, benefiting the local economy here in Richelieu. Congratulations to the entire team for its outstanding work and its determination to make GE Vernova a successful business in the Montérégie region!" **Jean-Bernard Émond, Member of the National Assembly for Richelieu**

"Sorel-Tracy occupies a strategic position in the hydroelectric industry. It was in Sorel-Tracy that many of the turbines for Hydro-Québec's major dams were built in the 20th century. And decades later, it will be in Sorel-Tracy that the large Quebec and Canadian turbines will be modernized thanks to our local expertise recognized around the world! What excellent news! This investment by GE Vernova will have

positive impacts for several Sorel-based companies specializing in the production of parts for the hydroelectric market." – **Patrick Péloquin, Mayor of Sorel-Tracy**

In Canada, GE Vernova's team of over 2,400 talented employees, backed by a legacy spanning more than 130 years, is driving meaningful change by supporting our customers from coast to coast to coast with power generation, transmission, conversion, storage, and orchestration solutions.

Notes to editors

The 16.2M CAD investment of the Sorel Tracy facility represents the total amount invested by GE Vernova for the site expansion over 3 years, between 2024 and 2026. The company's investment is supported by a government loan of up to 2.5M CAD, of which 1.5M CAD is tied to the expansion of the mechanical workshop and to new large-scale manufacturing machinery.

*According to Hydro-Québec's and the government of Quebec's projections.

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About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Electrification and Wind segments and is supported by its accelerator businesses. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE

Vernova is headquartered in Cambridge, Massachusetts, U.S., with approximately 85,000 employees across approximately 100 countries around the world. Supported by the Company’s purpose, The Energy to Change the World, GE Vernova technology helps deliver a more affordable, reliable, sustainable, and secure energy future.

GE Vernova’s **Hydro Power** business produces advanced technologies that harness the power of water to help deliver reliable power to some of the world's largest economies and remote communities

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